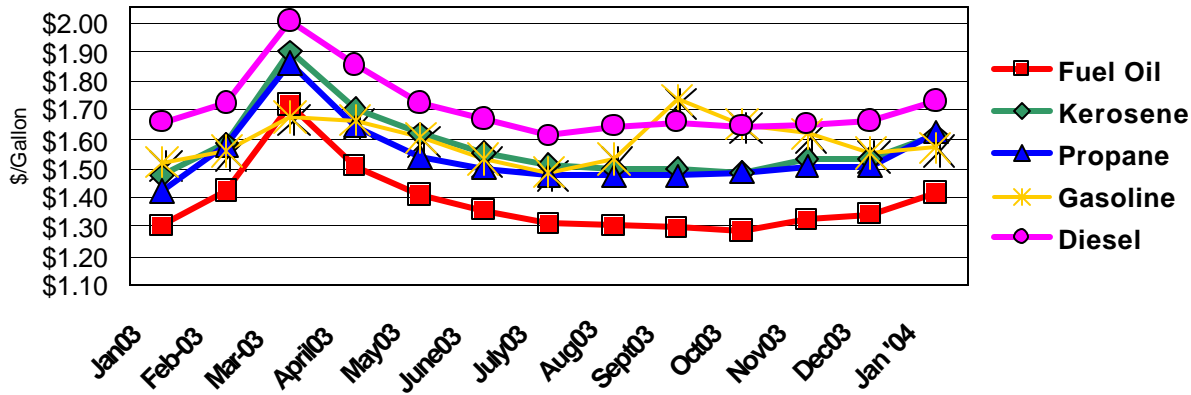


Vermont Fuel Price Report

JANUARY 2004

One-Year Price Trend



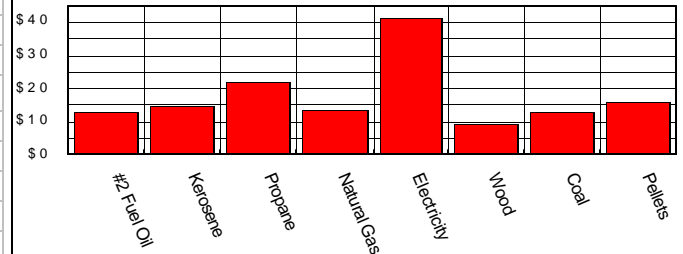
Average Retail Petroleum Prices (per gallon)

	Jan '04	Dec03	%change	Jan03	%change
No. 2 Fuel Oil	\$1.42	\$1.34	5.66%	\$1.30	8.62%
Kerosene	\$1.61	\$1.53	4.90%	\$1.47	9.20%
Propane	\$1.62	\$1.51	7.50%	\$1.42	13.92%
Unleaded Gasoline	\$1.57	\$1.56	0.95%	\$1.52	3.43%
Diesel	\$1.73	\$1.66	3.83%	\$1.66	4.10%

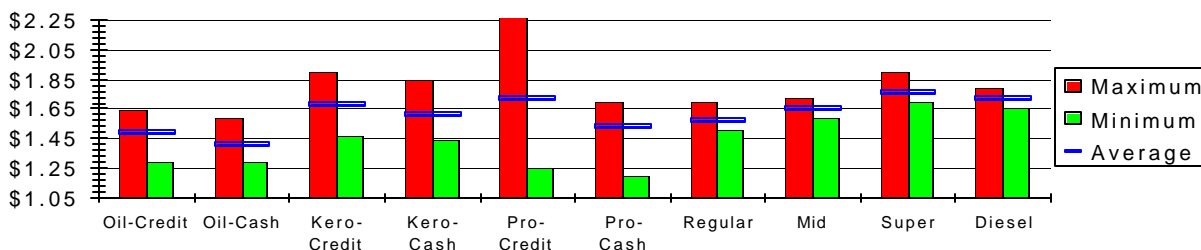
Comparing the Cost of Heating Fuels

Type of Energy	BTU/unit	Adj Effic	\$/unit	\$/MMBtu
Fuel Oil, gallon	138,200	80%	\$1.42	\$12.81
Kerosene, gallon	136,600	80%	\$1.61	\$14.71
Propane, gallon	91,600	80%	\$1.62	\$22.12
Natural Gas, therm	100,000	80%	\$1.07	\$13.38
Electricity, kwh	3,412	100%	\$0.14	\$41.39
Wood, cord	22,000,000	60%	\$125.00	\$9.47
Coal, ton	24,000,000	60%	\$182.00	\$12.64
Pellets, ton	16,400,000	80%	\$210.00	\$16.01

Cost per 1 Million BTU



Fuel Price Ranges in Vermont



NOTE: The *Vermont Fuel Price Report* is published monthly by the Vermont Department of Public Service. Prices are collected on or about the first Monday of each month and, unless otherwise indicated, reflect dealer discounts for cash or self-service. For more information, please contact: Chris Owen at 1-800-642-3281 or (802) 828-4038. E-mail: chris.owen@state.vt.us.

Vermont Department of Public Service